

JOURNAL OF THE BARBER COIN COLLECTORS' SOCIETY

Volume II, #4

Winter 1991

Single Copy: \$3.00



Obverse



Reverse

The Commemorative You Want

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When It Comes to Barbers, We Wrote the Book

BARBER DIMES

1892-O AU58.....	78.
1892-S AF.....	48.
1893 NGC MS60.....	175.
1893-O MS60+.....	250.
1893-S AU Lt. toning.....	105.
1894 AU58 Very lustrous but a few marks.....	105.
1895 AF.....	125.
1895-O AG2.....	67.
VG/F.....	275.
F+ Obv, VF rev.....	390.
1896-O G.....	40.
1896-S AF+.....	69.
1897-O F+.....	100.
1898-S AU50 Lt. toning (Plate coin - Book).....	90.
1899 MS61+ Sharp strike.....	100.
1899-O XF45 Die cud @ 5 o'clock. Nice & Orig.....	95.
1899-S MS61+ Scarce.....	240.
1900-O XF40 Nice & Orig Very Scarce.....	115.
1901-O AU.....	115.
1901-S VG.....	42.
AU55 Lt. toning. RARE (Plate coin - Book).....	550.
1902-S VF obv; XF rev.....	40.
1903-O AU58.....	110.
1906-O AU58 Tough date.....	145.
1908-S AU.....	88.
1910-D AU55.....	95.
1910-S AU58 Flashy, white. Scarce.....	235.
1913-S AU.....	210.
1914-S AU55.....	75.
1915-S AXF.....	36.
AU.....	105.

BARBER QUARTERS

1892-S (Ty. II) AU50.....	250.
1893-O XF/AU.....	80.
1894-O AU50 Lt toning.....	149.
1895 VF.....	21.
1895-O F/VF Ltly cleaned.....	20.
NGC MS63 Medium toning.....	700.

1896-O XF Ltly cleaned. Lustrous, Scarce.....	245.
1896-S VG+ Nice & Orig.....	300.
1897-S MS60+ Ltly Cleaned Very Scarce.....	360.
1898-O AU Very lt. scratch Very Scarce.....	295.
1898-S AU.....	175.
1899-O VF20 Bit dk, decent.....	30.
1900-O VF.....	39.
1900-S XF.....	56.
1901-S G/AG Old lt. scratch. Decent, Scarce.....	495.
F12 PCGS. RARE.....	2,500.
1902-S F+.....	23.
1903-O XF40.....	80.
1905-O AXF Minor mks.....	50.
1905-S AU50 Minor mks.....	125.
1906 AU58.....	125.
1907-D VF Ltly. cleaned.....	20.
1907-S F/VF Rim bump.....	23.
1908 AU50.....	110.
1908-S AVF Cleaned, Light hairlines.....	32.
AVF+ Nice & Orig.....	70.
1909-O F12 Mark on neck. Not too bad.....	25.

1909-S VF/XF Ltly. clnd.....	34.
1910-D VF.....	30.
1911-S F/VF Minor mks.....	20.
1913 AU Scarce.....	545.
1913-S VG+.....	440.
AF+ Old lt. scr.....	750.
F12 NGC.....	875.
AVF Very Scarce.....	1,100.
1914-S AVF.....	130.

BARBER HALVES

1892 AU53 Lustrous.....	295.
1892-O G+.....	80.
1893 VF/XF.....	75.
1893-O VF+ Minor rim bmp AU.....	98.
1893-S AF Minor rim bp.....	85.
1894 AU58++ Beautiful p/l.....	375.
1895-S Sharp AU. Bag mark on neck. Decent.....	290.
1896 AU.....	285.
1896-S AU Ltly Cleaned.....	440.
1897-O VG/F.....	75.
1898-S XF45.....	215.
1899-O XF45.....	225.
1899-S XF45.....	200.
1900-O XF/AU Good strike.....	260.
1901-O XF45 Ltly. Cleaned.....	265.
1902-O XF Ltly. Cleaned Some luster. Scarce.....	160.
1904-O Sharp AU.....	465.
1905 VF/XF Very lt. scr. Decent.....	75.
1905-O MS60 ANACS.....	595.
1906-S MS61 ANACS.....	500.
1909-O AU.....	450.
1910 VF/XF Nice & Orig but minor mks. Scarce.....	140.
XF45 Nice coin.....	265.
1910-S AXF.....	120.
1913 F/VF Ltly Cleaned.....	75.
VF/XF Very lt scratch.....	185.
1913-S XF Ltly cleaned.....	190.
1914 XF/AU Nice & orig RARE.....	590.
1914-S XF.....	170.
1915 F+ Cleaned.....	50.

"The Complete Guide to Barber Dimes" by David Lawrence

Due out this Spring!

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JOURNAL OF THE
BARBER COIN COLLECTORS SOCIETY

Published quarterly, and dedicated to bringing together a group of people with similar interests in Barber Coinage for the purpose of advancing appreciation of this series within the numismatic community.

— Steve Epstein, Publisher - Barber Coin Collectors' Journal

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• Joe Haney • H. G. Tom Crogan

ON THE COVER:

The Commemorative You Want

Well, you voted. And, although there were some minor variations here and there, the commemorative design on the cover page of this Journal represents the composite favorite of the vast majority of input received.

The Commemorative proposed now must get legal blessing and must also prove cost effective for die manufacture. These are our next steps.

It will be manufactured in silver and be about the size of a Morgan dollar. It will be struck in proof and each coin will be separately numbered (probably on the edge). Members will be able to reserve their member number for the coin they purchase. In order to determine how many to be minted and which members want to reserve a Commemorative with their number on it, it's important you complete the enclosed pre-order form, along with your 1991 dues. This is not an obligation to order. That will be asked when we have a price from the minter. Our goal is to keep costs in the \$7 range and charge members \$10, with the public paying \$12-15.

The reverse of the commemorative, with some modification, will be further memorialized in the form of our club's first logo appearing on page 11.

I look forward to hearing from those members interested in purchasing a Barber Society Commemorative Coin, and especially want to thank those whose creative talents went into the making of the original designs, with special thanks to Pete Haishun and Larry Rogak.



TREASURY REPORT

1990

Income:

<u>Membership dues</u>	
- Charter Member Renewals (328)	\$ 3,280.00
- New Members (202)	<u>2,020.00</u>
(since January 1, 1990)	
1990 Dues Paid	\$ 5,300.00
Cash Donations	460.00
Advertising revenue	<u>870.00</u>
Total income	<u>\$ 6,630.00</u>

Expenses:

Journal Printing	\$ 4,590.00*
Postage and mailing	900.00*
Other (Membership cards, etc.)	<u>305.00</u>
Total Expenses	<u>\$ 5,795.00</u>
Balance/(Deficit)	<u><u>\$ 835.00</u></u>

* Includes estimates for Winter Journal.

Note to members: This is the last Treasury Report done by me. Beginning with the next issue, you'll see a more professional job done by our new treasurer, Paul Reuter.

DISPLAY ADVERTISING

Advertising Rates

Issue rates will be as follows:

	<u>One Issue</u>	<u>Four Issue Contract</u>
One-eighth Page	\$ 15.00	\$ 50.00
Quarter Page	25.00	80.00
Half Page	40.00	130.00
Full Page	70.00	240.00
Full Page (Inside Front or Back Cover)	100.00	350.00
Full Page (Outside Back Cover)	150.00	500.00

Deadline for copy will be March 1.

To place display advertising in the BCCS Journal contact:
Publisher, BCCS Journal
P. O. Box 382246, Memphis, TN 38183-2246

ADVERTISING POLICY

Any dealer or collector member in good standing of the Barber Coin Collectors' Society who is at least 18 years of age may place advertising in the Society's Journal. Minors under the age of 18 must first provide a "certificate of responsibility" from their parent or guardian before any advertising can be placed.

Only ads for Barber coins and associated supplies are permitted, although advertisers may provide generic descriptions of any other coins they sell. Mail bid advertising cannot be accepted.

The Publisher reserves the right to edit or decline advertising that is in conflict with BCCS bylaws. Unless otherwise specified in the ad, advertisers must accept the return of merchandise in the original holders that bears a postmark within 7 business days of the receipt by the customer. Any purchaser wanting to get an independent opinion of any coin must first notify the advertiser within the applicable time that the merchandise can be returned.

All advertisers must properly describe the condition of all coins advertised. Unless otherwise noted, the grading description of all coins will be in accordance with the "Official ANA Grading Standards for United States Coins."

Articles, questions, comments and ads are welcome and should be forwarded to: Publisher, BCCS, P.O. Box 382246, Memphis, TN 38183-2246

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BARBER BARTER

The Barber Barter section is available as a service to any society member at no cost. Its purpose is for trading Barber coins only. In order to accommodate everyone’s ads, ads must be limited to 50 words per issue.

Send ads to: Publisher, BCCS Journal, P. O. Box 382246, Memphis, TN 38183-2246.

Ads received by March 1 will appear in the next issue.

For trade: Barber 50¢ – 1893-O VG-F: 1898-O VF-35 retoned: 1905-S XF-40: 1911-S F-VF: 1915 VF-20: Also, complete set 50¢ in various grades: NEEDED – 10¢ – 1895, 1895-O, 1896, 1897-S, 1899-O – 25¢ – 1905-O, 1907-O, 1909-O, 1911-S – 50¢ – 1897, 1907-S, 1910, 1913. Wanted in Very Fine or Extra Fine. Carl Borngasser, Box 109, Fairbury, IL 61739.

WANTED: Barber ERRORS, especially BROCKAGES and WRONG-PLANCHET strikes. Leave a private message to SysOp, NumisNet (301-498-8205, 300/1200/2400 Baud, 24 hours) or write to: LDM, Box 5100, Laurel Centre Station, Laurel, MD 20726. Will trade. Thanks.

The 1914-S Barber Quarter
by Bill Cregan

The year 1914 marked the completion of the Panama canal which brought unprecedented economic growth to American cities strung along the Pacific Coast.

But even before the Canal opened, these cities had already begun to grow in optimistic anticipation of the Canal’s opening. This united attitude by early 1913 had converted San Diego, Los Angeles, Oakland, Portland, and Seattle into metropolitan centers of economic power.

The legions of immigrants arriving in these cities were either Asians or native immigrants entering from the cities’ immediate farming villages. Between 1900 and 1910 California lost 37 percent of its population due to migration to its major Coastal cities. This shifting of the rural population to the larger cities was also underway in Oregon and Washington during this decade.

(Continued on page 8)

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CoinNet PA-53


The 1914-S Barber Quarter

continued from page 6


The new immigration to the cities also prompted the annexation of its adjacent farmlands, creating major residential suburbs of housing tracts linked to the central cities by interurban electric car lines. In the cities' central cores, new office buildings were larger and taller due to high land costs, and streets were widened to accommodate the increasing quantities of automobiles, that were made more affordable with the introduction of Ford's Model T, and more practical when equipped with Charles Kettering's new automatic electric starter, which replaced the impractical manual hand crank.

The West Coast was basking in economic prosperity in 1914, especially in the cities, but the low mintage of 264,000 pieces for the 1914-S quarter does not reflect this era of fresh commercial trade, business expansion, and massive residential construction. The low demand for quarters could be explained by the types of jobs available to the typical quarter consumers of that time; unorganized laborers and young office workers who were fresh immigrants to these big West Coast cities. Working for very low wages, even for the time, a 1914-S in uncirculated was a sizable portion of their weekly pay envelopes that was in turn spent for room and board, car fare, and for postage and stationary that was used to communicate with their relatives in the immediate countryside or in Asia. To them, the 1914-S quarter was a survival necessity in an expensive urban area where saving even a few pennies each week was probably impossible.

Today, collectors value the 1914-S quarter for not what it was meant to be, but what it has become, one of the more difficult dates to locate in the Barber quarter series. It is quite desirable in good and better grades, and very scarce above very fine. It is also a date that was unevenly struck, and sharply struck coins are rare.

The 1914-S quarter is on one hand a star of the numismatic marketplace, and on the other hand, to me, a last valentine to the hard money principle born during the California Gold Rush, that placed value in silver and gold coin, and none in its paper counterpart. Thus, the quarter had value, and if you were new to the West Coast and couldn't get money from home, you needed it to survive, and did. 

Next General Meeting at F.U.N.

The next general meeting of our Society will be held at the F.U.N. convention at the Orange County Convention Center in Orlando, Florida. It is scheduled on Thursday, January 3 at 1:00 p.m. in room 8C. The meeting is open to the public. 

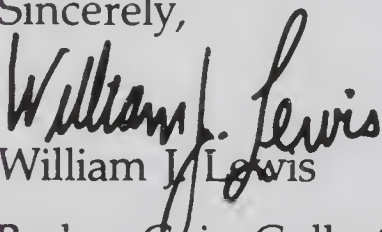


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To get your copy of this informative report, along with a select listing of our holdings of Barber coinage, call us at our toll free number. Ask to speak with me personally.

Sincerely,


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LETTERS TO THE EDITOR

Letters from members are welcome and will be published as space permits. The Publisher reserves the right to edit or omit material in accordance with Society bylaws.

The publication of letters is not necessarily an endorsement by the Society of a particular opinion held by a member. Also, members claiming new discoveries should be willing to permit personal examination of such discoveries by a recognized authority so as to add weight to its validity. Arrangements for such examinations can be made through the Publisher.

Finally, letter writers will not be identified unless they give permission when submitting their letter, or have given their permission on their membership application.

Take advantage of and taking advantage of. Two different acts.

In such a very short time this SOCIETY and this JOURNAL have risen to the top like cream. All should note the No.3 honors conferred by the recently held A.N.A. Convention in Seattle upon B.C.C.S.

How many of you can actually say that you are a part other than having paid your dues? There has been a FREE BARTER section for all to submit coins offered or wanted in trade. My feeling is that if we are to charge for classified advertising, which is as it should be, then trade ads are also subject to payment. After all the cost is but little considering you are reaching every person that reads your ad has similar interests.

Numismatic News has offered one free ad with each paper to all collectors. Would it not be a tremendous thing to open up the next N.N. and find 100 ads for and about Barber Coinages. This is entirely possible, and cost free, for every member of B.C.C.S. While you are doing this, make a carbon copy and a small check, mailing both to the JOURNAL.

The large Dealers can reach, for less than \$0.25 per member, a large assemblage of concerned, interested and prospective customers with their front, back, center and other full and half page advertisements.

This is taking advantage of a good thing all the way around.

A widow with a collection to sell; an immigrant with little knowledge or education; (Oh well it was probably stolen anyway); or buying ads that show every date and mint with prices well below CDN BID; other foreign offerings of 50 percent KM are saying to me.. "I will give you half of what your coins are worth...and when you see my SELL ADS, I guarantee that many will be well in excess of ASK, TREND or KRAUSE."

Is it so necessary to not only overprice in selling and underpay in buying to also incorrectly grade coins in each event. Some are guilty of such. Others over price but grade correctly. Others under pay but grade correctly. To me this is like only being a little bit pregnant. It all comes out the same in the end.

This is taking advantage of. The same can be said if you are always bidding less than CDN BID, or 30-40 percent of TREND and then become angry if the Company won't repay postage costs on returned coins.

This is a two way street. I've travelled the wrong direction both ways. Have you?

H.G. Tom Crogan

Kudos for BCCS

I would like to take this opportunity to say how wonderful it is to belong to a fine organization such as B.C.C.S. We are very lucky to have such dedicated people such as Steve Epstein and the many others who make this informative publication possible.

I collect the entire Barber series in grades very good through very fine. The circulated rarity ratings have been informative and helpful. There are truly quite a few dates that are sleepers. I attend most shows in the Kentucky, West Virginia, and Tennessee areas where I find most of my new acquisitions. Barber dimes and halves of most common later dates can be found with some leg work. But, quarters in fine or better seem to be much tougher to locate. This could be only in my area, but I am curious if any

other members find one denomination harder to locate than the others.

In our society today the quarter is the workhorse of the economy. I just wonder if this is true of the turn of the century. Maybe this could be one answer. This is also an area that might warrant further research.

Another area I would like to see covered is what denominations and grades our fellow members collect. Perhaps we could put together a survey on what our members collect.

Well, I think this collector has rambled on long enough. Hope you find that elusive coin you've been searching for.

D. W. Dixon

The BCCS Logo Unveiled

Full recognition for the design of our Society's new logo goes to Pete Haishun. Thanks also to all those who submitted designs and gave input.



BUYING BARBER QUARTERS

	F	VF	XF		F	VF	XF
1892	9	15	36	1903-S	18	35	70
1892-O	10	19	40	1904-O	18	40	125
1892-S	25	40	85	1905-O	18	30	75
1893	9	15	36	1905-S	11	21	45
1893-O	11	22	45	1906-D	11	20	40
1893-S	18	33	75	1906-O	14	20	45
1894	9	17	36	1907-D	11	18	45
1894-O	11	20	42	1907-O	9	16	36
1894-S	10	19	42	1907-S	15	25	70
1895	9	15	36	1908-D	7	15	36
1895-O	11	20	50	1908-O	7	15	36
1895-S	16	27	50	1908-S	28	65	140
1896	9	16	36	1909-D	7	15	40
1896-O	30	100	235	1909-O	26	60	125
1896-S	420	640	825	1909-S	9	18	45
1897-O	32	100	220	1910	8	16	40
1897-S	21	40	80	1910-D	12	23	55
1898-O	23	50	110	1911-D	30	80	175
1898-S	14	21	40	1911-S	11	20	55
1899-O	14	25	60	1912-S	14	23	55
1899-S	14	24	48	1913	36	85	275
1900-O	16	30	65	1913-S	PAYING BID G-AU		
1900-S	11	20	40	1914-S	90	120	225
1901-O	30	95	210	1915-D	7	15	36
1901-S	PAYING BID G-AU			1915-S	12	28	55
1902-O	15	27	55	1916-D	7	15	36
1902-S	15	27	55	97-16-P	7	15	36
1903-O	15	27	55				

- | | | |
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THE BARBER SHOP

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I also need Barber dimes and halves...

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As We Begin 1991

by Steve Epstein

This issue of the Journal brings our Society's second year to a close. Some important milestones were reached, as follows:

1. We began the year with 328 of our 370 first year members renewing their membership.
2. 202 additional members signed up this year, bringing total membership to 530.
3. Our Journal took 3rd (out of 18) in A.N.A.'s Club Publications Contest.
4. Expenses were covered 100 percent by revenues (my wife was happy I didn't have to lay out money again this year). This means dues remain \$10 for members unless you would prefer to have your Journal sent to you first class. See note later in article.
5. General meetings were held at A.N.A. and FUN.
6. We were featured in Coin World, Numismatic News, Coinage and The Numismatist.
7. The rarity rating survey for circulated quarters was completed.

On the flip side, there were some disappointments. First, the classified ad section, intended as an inexpensive method for members to buy and sell Barbers, was only used one time! With over 500 members, most of whom need certain dates for their collections, the classified ad section should have been an excellent source for needed material. For smaller dealer members, it's an inexpensive way to advertise.

The second disappointment will come as no surprise to many of our members. All I need mention is Bulk mail. Although considerably lower in cost, it usually takes 3 to 4 weeks for Journals to arrive, if at all. Many of our members have said they would prefer to pay first class rates to ensure getting their Journal, as well as having it arrive earlier. As a result, members will have the option of adding \$4 to their 1991 dues to have their Journals sent to them first class. Those that prefer, can still have their Journal sent Bulk mail for the \$10 annual dues.

There is one potential problem in keeping bulk mail however. The post office requires a minimum of 200 for Bulk mail rates. If the vast majority of members opt for first class mail, those remaining, if less than 200, may be obligated to have their Journals sent first class at the additional \$4 annual dues. Finally, those members that have already sent in their 1991 dues and who may wish first class postage, can send in an additional \$4.

This Journal you are reading now was sent first class. I elected to have the Society bear the extra cost for this one Journal because with the

combination of the Bulk mail problem and the holiday season, I was afraid you would get your Journal in February.

1991 promises to be an exciting year for our Society. We'll begin by performing our Circulated Barber Half Rarity Rating Survey. We also plan to begin developing rarity ratings for barbers in Uncirculated grades. We'll be expanding our scope on varieties and thanks to Joe Haney, we'll begin cataloguing B.C.C.S. discovered varieties. We will also be minting our very first Commemoratives (see Cover Story).

I hope more members contribute articles. The Cregans, Crogans, Haishuns, Haneys, Donahues, Carrigans, Spragues and Gardners are but a few of the many fine members who have the potential to contribute wonderful stories and informative articles on Barbers. In the next Journal, there will be a collector interest survey form that I would appreciate your completing in order to help determine the types of articles to run in the future.

One final note. Don't forget this Journal includes your 1991 membership renewal as well as a pre-order form for the Barber Commemorative.

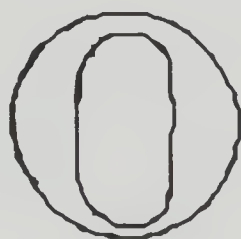
In closing, let me take an opportunity to personally thank all of you for your support. 530 people, through their membership, send a very loud message that the Barber Society has, in its brief existence, already had a major impact on our hobby.



1895-O DIME SURVEY:

Preliminary Results

by J. T. Donohue



Standard Mint Mark



Hair-Thin Mint Mark

NOTE: The standard mint mark is somewhat thicker than the bottom (Breen 3491). On the thin mint mark, the top and bottom of the O are both hair-thin (Breen 3492).

So far, we have received twenty responses from B.C.C.S. members. Including my own coin, we have data on 27 different 1895-O dimes from our membership. In addition, I was able to examine three other coins owned by non-members. This brings our total population sample to thirty. Although some may feel that the volume of member response is impressive, any

conclusions that we may draw from the survey would have to be extremely tentative. Why?

Given the Society's membership of over 500, it is obvious that only a small fraction of our total number of 1895-O dimes have been reported. While not everyone collects Barber Dimes and the cost of an 1895-O (CDN bid for only a good is \$100) may be prohibitive for many of us, the dimes are also the most popular denomination among B.C.C.S. members. So, would it not be too unreasonable to assume that there might be as many as 100 to 200 1895-O dimes that are still unaccounted for? Have you checked yours yet? Remember, this is not my survey, this is our survey. The more responses we get, the more reliable our survey will become. We need at least 100 more responses before we can claim to have truly valid survey results that will be of any use to the B.C.C.S. membership. Before I get down off the soap box, I would like to thank the twenty members who took the time to respond as well as the three individuals who let me examine their 1895-O dimes.

Now, to the crux of this article: What observations can one make about the survey results? First, most members own only one 1895-O dime, whatever its grade. However, limited numbers of middle to upper grade 1895-Os can occasionally be found in dealer inventories. For example, John Wills of Fayetteville, N.C. recently owned and sold the entire PCGS population of 1895-O dimes certified at MS-60 and below. The other two coins were an AU-55 and a Fine 15. However, even among dealers this kind of thing doesn't happen too often. Only two other members report owning more than one 1895-O dime.

One southern collector reports what may very well be the most extraordinary accumulation of 1895-O dimes now held by any member of the Society. In addition to a Good and VG, he also claims to own four more 1895-O dimes with technical grades of Fine 15, VF-20, VF-30 and MS-60. Can anybody top that? When the next issue comes out in March, maybe we'll find out.

What was the grade distribution in our population sample? There were three Uncs, five AUs, two EF-45s, one VF-35, one VF-30, three VF-20s, three Fine 15s, four VFs, six Goods and two AGs.

What conclusion can we draw from these figures? Well, it would seem that an abnormally large percentage of the pieces reported are in the upper grades. For example, the total number of coins grading EF or better is ten. One third of the total of thirty pieces reported. On the other hand, the number of specimens grading Good or less is 8 pieces which computes to 27 percent of the total. Now, it's a commonly accepted rule of thumb that 80 percent of all Barber coins grade Good or less. This would be especially true of mint marked coins in the 1890's. How then do we explain the fact that in our sample, the number of coins in EF or better exceeds the number of coins in the two lowest grades?

The only logical explanation is the fact that the number of coins in AG

(Continued on page 17)

BUYING

1908-S

BARBER QUARTERS

E	<u>VF</u>	<u>XF</u>
\$ 40.	\$ 90.	\$ 200.

**NEED BETTER DATE BARBER DICES,
QUARTERS, AND HALVES IN F – XF**

Kevin Lonergan


P.O. Box 4234

Hamden, CT 06514

1895 Dime Survey: Preliminary Results

continued from page 15

and Good (and to a lesser degree perhaps those in VG and Fine as well) were vastly UNDER-REPORTED. Think about it for a minute: In today's condition oriented hobby, considerable importance is attached to a coin's grade. Those of you with higher grade coins were therefore much more likely to examine your coin and report your findings. On the other hand, I would guess that a vast majority of our members who own 1895-O dimes, i.e. those who have "only" Goods and AGs, probably didn't even bother to check their coins. Now, I'm sure this wasn't true in every case, some of us simply may not have had the time.

Whatever your reason, however, I hope to conclude by providing an additional incentive for those who haven't already done so to check on their 1895-O dimes: while examples of three obverse die varieties have surfaced, at press time we have NO verified specimen with the very thin mint mark. In our last article on the 1895-O dime, I mentioned that I did find one such coin about a year ago, but I did not purchase it, because it was "only" an AG. I figured that I could find a better one, but now I can't find the dealer who had it! This variety may only occur in low grades and if so, one of our members, perhaps you, may be the owner of a condition census coin. Good Luck!! 

Complete High Grade Barber Dime Set Crosses Auction Block by Phil Carrigan

On October 16, 1990, Stack's sold at auction the *Allen F. Lovejoy Reference Collection* of United States Dimes. The term reference collection was applied since Mr. Lovejoy achieved the following collecting milestones:

- a dime date set spanning the years 1792 to 1945 and accounting for more than 675 specimens;
- a complete collection of all 151 varieties of the John Reich dimes with over 70 specimens in mint state;
- 322 Liberty Seated Dimes including 54 proofs, 216 mint state, and 59 pieces previously unlisted by Ahwash;
- many plate coins in the reference books for these two series; and
- a complete Barber and Mercury set with the Norweb 1894-S coin.

Allen F. Lovejoy will be known to many as one of the authors of the "Dime Book" ("Early United States Dimes 1796-1837") by Davis, Logan, Lovejoy, McCloskey, and Subjack, 1984; John Reich Collectors Society).

Biographical information contained in the preface indicates Mr. Lovejoy collected coins since 1930 with interest in British hammered coinage and a concentration on U.S. dimes. He began collecting Barbers and Mercury dimes from circulation and then moved to the earlier dimes series. While

buying he continued to upgrade pieces from dealers and auction houses, both well known and otherwise. Morton Stack is said to have told Lovejoy early in his collecting endeavors (and while he was holding \$6.00 in hand for a purchase), "...buy a dime you need for your collection in the finest condition you can; don't buy low grade hole fillers just to complete your collection." Dave Davis editorially quoted Allen Lovejoy's reasons for selling his dime collection in a recent issue of the John Reich Journal. In summary his decision was based on the following: 1) it was difficult, time consuming, and expensive to improve the dime collection, 2) he could make a better deal with the auctioneer than his estate, 3) he felt the market was strong, 4) his pleasure in knowing fellow collectors would find a place for some of his dimes, 5) he could devote more time to collections of British hammered coins and US type material, and 6) he could use the money for other purposes.

The firm of Stack's produced an exceptional catalog for this sale. Every coin was illustrated by a black and white photograph. As expected, all varieties were attributed to JR or Ahwash number. Due to Lovejoy's seemingly impeccable record keeping, the provenance of each coin was recorded to its last auction appearance or private sale by dealer. This information alone is fascinating. Most of all, here was an active collection being sold in its entirety at public auction by the collector who was entirely responsible for its creation.

Ok, enough background. Let's move on to the complete Barber Series contained in the collection. In brief, Mr. Lovejoy had achieved a complete set of proofs, all dates and mints along with a few interesting varieties. Before going deeper into the specifics of the Lovejoy Barbers, we need to address the issue of condition (a.k.a., grading). Virtually the entire *Reference Collection* was in proof or mint state condition. The consignor and/or Stack's chose to submit selected coins for grading and slabbing to the Numismatic Guaranty Corporation (NGC). One may note that Stack's auction sales tend to not offer a preponderance of third-party graded coins. NGC grading was done for coins in the Bust, Seated and Barber series but apparently not for any Mercury dimes. This selective use of third party grading created dual classes of coins in the sale and an understandable degree of wariness in reviewing the catalog. Let me dwell a bit on this point.

Most auctions today combine slabbed and raw coins in a sale. One may see a run of dates with multiple grades with some slabbed, some raw, or various date and mint examples following no pattern between these two grading approaches. Whether entirely or partially correct, one can usually attribute this to multiple consignors offering their coins as purchased, with a cross-section of raw and slabbed coins. With Lovejoy and his predominately mint state (or proof) condition collection, the selection aspect takes on a very deliberate meaning in reviewing the sale catalog. (It is appropriate to mention that I didn't attend the Lovejoy sale nor personally examine any coins described in the catalog).

The foregoing discussion leads to the information provided in Table 1

when the Barber dimes of Mr. Lovejoy are categorized as to proof or mint state, regular dates and varieties, and raw vs. slabbed. Certainly in reviewing this data one cannot exclude the possibility that some coins submitted to NGC could have been removed and cataloged as "raw." I believe this was not a frequent occurrence based on the observation that the majority of higher grade mint state coins were slabbed (and conversely, that the lower MS grades were associated with raw coins).

Dealer Chris Napolitano (Summit Rare Coins) provided me with a delightful first-hand view of the auction itself. Allen Lovejoy was present for the start of the sale. Attendance by bidders was judged to be lower than what would usually be expected at a Stack's sale. Mail bids seemed fairly strong based on the opening price of lots. When all 649 lots of the Reference Collection had been sold, the prices could be categorized as average to somewhat low. Possibly the most significant factor might have been specific market conditions and dealer cash-flow issues during October.

Clearly, the highlight of the Barber dimes was the 1894-S formerly in the Norweb Collection and is graded as NGC PF-62. Lovejoy purchased this in 1987 at the first of three Bowers & Merena Norweb sales for \$77,000 (including buyers fee). The coin is an attractively toned specimen. It has, however, a small horizontal mark on the cheek. The coin sold for \$85,000 (hammer price as are all subsequent prices reported) which represents a near breakeven result after accounting for the sellers commission.

Table 2 provides a listing of all slabbed coins and the hammer price achieved at the sale. Also included in the table are the coins' original purchase date, as well as where the coin was purchased. Along with this is some pricing information extracted from the Coin Dealer Newsletter/Monthly Summary (i.e., the Graysheet). Prices generally seemed to fall either at "bid" levels or somewhat below. A few bargains stand out if one desires quality, variety, and is financially well-heeled; notably the 1894-O and the 1905-O micro O. (Information obtained from an unnamed source suggests that the micro O now resides in the collection of a B.C.C.S. member)! In reviewing the "date obtained" information in Table 2, note how the early, tough New Orleans mint specimens were obtained later than virtually all 1900's dated coins. One Lovejoy Barber dime which I would nominate as having the most interesting sentimental provenance is his 1892 BU plus (raw) coin which was, "purchased by J. R. Lovejoy from the US Mint in 1892; given to A. F. Lovejoy in 1947." the remaining 50 non-slabbed Barber dates were essentially lower-end mint state coins. Several coins within this group which interested me initially, were described later as not original, pristine pieces. Additionally, careful attention to the catalog descriptions pointed in many cases to problems such as "hairlines," "slide marks," "muted luster," etc. Hammer prices for this overall group were usually unremarkable. The varieties in the Barber section were accounted for by two proofs and six business strikes. In the proofs were found the 1892/92 and 1893/2. Aside from the previously mentioned 1905-O micro O, only one business strike variety warrants highlighting: lot 570 1909-O/inverted D! This coin was Stack's graded as Choice VF and was obtained

from a 1972 Paramount sale. It realized (only?) \$125.

In reviewing the Lovejoy Barber Dime collection, I am somewhat in awe of the completeness of his accomplishment. I also am personally reminded about selecting nice, problem-free specimens for purchase, whatever the grade.



Table 1 General Classification of Lovejoy Barber Dimes			
Proof	Number of Coins/Category		
	Reg. Dates	Varieties	NGC Slab
26	24	2	19
Mint State			
80	74	6 (incl. 1894-S)	24
Total proof and mint state coins equal 106, equivalent to the total number of Barbers in the sale.			

Table 2 Auction Performance of Lovejoy Barber Dimes Having Third-Party Grading				
Date	NGC Grade	Date Obtained*	Hammer Price	11/90 Graysheet Bid (MS63/65)**
1892-S	MS63	['63] S	550	550/-
1893-O	MS65	['73] S	3,800	-/4,100
1894-O	MS66	['73] S	9,250	-/7,500
1895-O	MS65	['73] S	7,500	-/7,500
1896-S	MS64	['65] S	1,600	750/5,000
1898-O	MS64	['65] S	2,800	700/4,800
1899-O	MS65	['65] S	3,000	-/4,800
Double Punched 'O'				
1902	MS64	['76] B	525	500/(MS64)
1904-S	MS64	['65] S	1,000	925/4,800
1905-O	MS65	['75] P	4,250	380/7,500
Microscopic 'O'				
1906-O	MS64	['69] S	725	375/1,700
1907-O	MS66	['54] NN	5,250	-/7,000
'O' Repunched				
1907-S	MS62	['55] AK	200	460/-
1908-D	MS66	['54] NN	5,500	-/3,600
Double Date				
1908-O	MS64	['65] S	650	525/4,100
Recut 8 in date				
1909	MS64	['54] AK	450	500/(MS64)
1911	MS67	['54] NN	6,500	-/1,600
1912	MS65	['54] NN	1,500	-/1,600
1912-S	MS64	['69] S	850	250/2,400
1913	MS64	['54] NN	525	500/(MS64)
1913-S	MS63	['63] S	1,800	550/-
1914	MS65	['54] NN	1,500	-/1,600
1914-S	MS65	['65] S	1,500	-/1,900
1915	MS65	['54] NN	1,550	-/1,600
* the letter designation after the date indicates the auction firm which conducted the sale; notations as follows: AK – Kosoff; B – Bowers; NN – New Netherlands; P – Paramount; S – Stack's				
** Graysheet bids courtesy Coin Dealer Newsletter (CDN). Values are for non-variety versions of the coins only, as varieties other than 1893/2 are not listed by CDN				

VARIETY CORNER: A Follow-up on the 1916-D Quarter

This Issue's Contributor

Joe Haney

In our last Journal we featured three (3) 1916-D/D Barber quarters, (a fourth that is still controversial was also shown). With this issue we are able to expand on this 1916-D quarter which is probably one of the most common dates of the series. With just a little effort, we in the B.C.C.S. can change this lowly position of the last of the Barber quarters. I believe we can up grade its status to the date and mint with the most numerous varieties in all three of the Barber series.

In their books, Lawrence, Breen, and Wexler each list only one 1916-D/D Barber quarter (#702, 4223, and RPM#1 respectively). The fourth coin mentioned above and identified as #703, 4224, and RPM#2, I would like to let rest until a later date when we can get a better handle on it. Perhaps one of you readers can shed some light on this coin. I am sure all of us would like to hear any and all opinions. If you can help the rest of us out with something you might know of this coin, a few words in Variety Corner from you would be greatly appreciated.

In just the few short months that I have been pursuing these repunched mint mark 1916-Ds, I have come up with not only the three different varieties that were reported in the last Journal but an additional three to be reported here. But before we get into them let me say I am not sure they are all new finds. I honestly believe we have been looking at these different repunched mint marks and just assumed they were all one and the same. Not all of them mind you, but I am almost certain some would fall in this category.

One more thing that has to be addressed before we discuss additional varieties is a numbering system to identify the different dies that we are looking at and talking about. Now I don't want to step on anyone's toes as far as giving a variety a number. God only knows there are enough numbering systems around already but for these coins I am going out on a limb and assign numbers until a future time when the club (and that means all of us together) can decide how to go about identifying different coins of the same date and mint. The three 1916-D/D quarters in the last Journal will be, with your permission, (photo #1) Q1 16-D/D, (photo #2) Q2 16-D/D, (photo #3) Q3 16-D/D.



Photo #1: Q1



Photo #2: Q2



Photo #3: Q3

A short explanation, I believe is in order. Let's take the Q1 16-D/D. Since we are dealing with Barber coins only, broken down into the three series, dimes, quarters, and half dollars we must be able to distinguish one series from the other. This is necessary because a mint mark or date might be the only thing seen on a photograph. Think of it, could you tell a 1900 quarter from a 1900 half dollar if all you saw was the date? I think not, thus the 'Q' stands for quarter. The second character, '1' stands for the first variety of a coin reported of any given date/mint. It doesn't matter if they get mixed up, doubled dies, repunched mint marks, or whatever, remember we are only talking identification. So now we have Q1. Translated, Barber quarter, first variety. The '16' naturally represents 1916. In none of the Barber series is the 18 hundred or 19 hundred needed. There are no final numerals that would overlap and cause any confusion. Finally, the D/D means just that. Denver mint mark over Denver mint mark. Actually, the 'over D' (/D) could be dropped. The rest of the description would be enough to identify a particular die. So now what do we have? If you say, Barber quarter, first variety, 1916-D over D you are correct. Also if you have surmised the letter 'D' would represent Barber dimes and 'H' Barber half dollars, you are my kind of people. And correct.

Now that I have totally mesmerized (confused if you want to be unkind) let's get on with the reason for this article. The first and probably least important to the growing list of 1916-D varieties is the Q4 16-D/D. As a refresher that means a Barber quarter, the fourth variety of the 1916-D over D. You will see inside the finished 'D' a faint vertical line that is the remnant of an under 'D' punched to the right or east. I am in hopes a higher grade or earlier die stage coin will show this repunch in a better light. There is no doubt in my mind however, that this is a fourth D over D. Moving on to Q5 16-D/D you might notice how much it resembles Q1, Q2, and Q3. Resembles, yes. The same, no. The under punch you will see is in a slightly different position and the tilt and location of the mint mark also says different. The upper left hand portion of the under 'D' disappears below the upper corner of the finished 'D'. The others can be seen entering at or to the right of the corner.

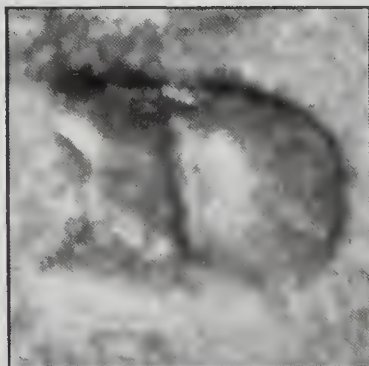


Photo: Q4



Photo: Q5

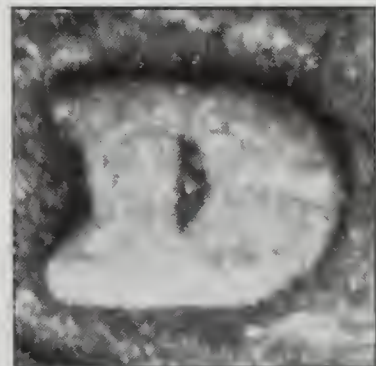



Photo: Q6

Like a child with a hand full of candy, I have saved the best for last, namely Q6 16-D/D. Unequivocally, I am calling this a D over small D. Looking at the coin you can see no evidence of a repunched mint mark at all

but believe me, it is there. I am not even sure a higher grade specimen will show much more. What I see is the small 'D' punch that was made for the 1916-D Winged Liberty dime being wrongfully used and then over punched (dead center) with the normal punch made for the quarter. The give away of course is the center of the mint mark. Take any Barber quarter you have and check it out, AG to UNC and you will see the inside of all the 'D' mint marks are the same. No matter how worn they are, the inside of the 'D' is well defined and all basically the same, a straight vertical line to the left and a well formed radius on the right. Now look at the Q6 16-D/D. You will see a closed up 'D' with a straight vertical line to the left but not a curved or radius right side. What you see are two straight lines on the right that form a triangle with the vertical line on the left. The most dominant characteristic of a genuine 1916-D Winged Liberty dime is the shape of the inside of the mint mark. The mint mark on this dime is unique with one long and two short straight lines that form the triangle mentioned above.

To prove my point I have taken a picture (Q6 16-D/D #2) of a 1916-d Winged Liberty dime lying on top of the 1916-D quarter that I call the large over small mint mark. If you compare the two you will see the insides are identical. It is not damage you are looking at, as I have three other coins just like it. I don't think there can be any dispute about the center of the mint mark on the quarter as being made with anything other than the punch used on the dime in the same picture.

Interesting? Intriguing? You bet. In the pursuit of variety coins one never knows what is going to turn up next. I would not be afraid to wager my wife and kids (sorry not my coins) that in a short time we as the B.C.C.S. can collectively double the number of varieties of the 1916-D Barber quarters. That means six (6) new finds. But this will happen only if we check out the coins we have in our collections and report what we observe. I think the law of averages must say, if I have found six different 1916-D/Ds in a short time, there has to be more that are still buried in our collections. So please look, look, look and then look a little more. Believe me they are out there. Now it's up to you. GOOD HUNTING. 

COMMENTS & CONTROVERSY

H. G. Tom Crogan

Looking at a large group of various grades of Barber Quarters I am more convinced than ever that 3 letters of LIBERTY on obverse and a full rim on reverse equals a VERY GOOD GRADE is a fallacy.

There are far too many coins, even those in grades Extra Fine and better, that you may have to move around to the left side of Miss LIBERTY'S head to see the "Y". On coins of lesser grades you may see a high "V" which you assume is the top extension of the letter "Y". In most all cases you start trying to make out the "L" and then move to the end of word to observe the T and Y.

If you want to lose your shirt buying a grouping of loose Barber Quarters, look only at the 3 letter obverse and pay no attention to the reverse. Why is it that so little attention is paid, and so little is written about REVERSE GRADING? Can it be that it doesn't matter until we reach the grades of Extra Fine and better?

I would much rather see the first 2 letters of LIBERTY than to say "3 letters means V.G." as do so many advertising listings. I care greatly what the reverse looks like in addition to a full rim. If the wing tips or the vertical or horizontal shield lines were not there on an uncirculated coin, how can I use these as grading points on coins of lesser grades? Do the separations of the arrow shafts, both above and below the claw, have any purpose in grading. Is the left claw always just a blob or does it have separations on some dates and mints.

As I look at the Barber Quarter Reverse is the right wing the one to my right? Because it is actually the Eagles left wing and unless we clarify, this can become mighty confusing. I know its arrows in the right (left) claw but is that a weed or a Palm Branch in the other claw..and what does it symbolize? Speaking of meaning, what does "E PLURIBUS UNUM" stand for and why can't I find this in the Redbook?

Do the stars above the Eagle's head represent anything and how many are there? Why is it on worn coins that one side of the Eagle's tail feathers wear more so than the other, and which side is it? Can we not trace a wearing action on the reverse of Barber coins in lower grades to give the unknowing collector a visually worded reference? Is it necessary to wait until luster appears to consider the reverse an integral side for grading purposes?

Speaking of sides, how many look carefully at the third side? Yes the edge or rim is a necessary part of every grade and should not be concealed by a tight fitted or improper coin holder. Slashed, bruised, flattened or filed rims can downgrade as severely as can a field dig or discoloration.

In determining grades should not a full understanding be expected as to what weaknesses to expect on certain mints and dates? Is this only found "By reading the book before buying the coin"? This too, is a heavily abused cliché as nothing is more educational than the "HANDS ON EXPERIENCE" and calculated study of what you are seeing.

If you haven't tried it, don't knock it.

From a COLLECTOR'S POINT OF VIEW is not the right way to start an article on putting together a Barber half dollar set in fine grades. Far better to say, from a COLLECTOR'S POCKETBOOK VIEWPOINT.

In the first grouping, which I will call Rarity 1/2, there are five early Philadelphia strikes a bit harder, and more expensive, to achieve. I lump all together in the "Up to \$40.00 range."

1892	1900	1907	1910 S
1893	1901	1907 D	1911
1894	1902	1907 O	1911 S
1895	1903	1908	1912
1896	1904	1908d	1912 D
1897	1906	1908 O	1912 S
1898	1906 D	1909	1914 S
1899	1906 O	1909 S	1915 D
			1915 S

In the next group which I classify as RARITY 3 and a price range of \$40.00 to \$60.00 in FINE GRADES, is another 22 dates/mints a bit more difficult to locate in true grade. Expect weak LIBERTY.

1893 O	1898 S	1902 O	1907 S (??)
1894 O	1899 S	1902 S	1908 S (??)
1894 S	1900 O	1903 O	1909 O
1895 O	1900 S	1903 S	1911 D
1895 S	1901 O	1905 S	1913 D
		1906 S	1913 S

Both the 1907-S and 1908-S could escape into our next group RARITY 4 which shows price ranges of \$60.00 to \$80.00, and could go higher.

1896 O	1901 S	1905	1910
1898 O	1904 O	1905 O	1913
1899 O			1915

RARITY 5 with price range of OVER \$100.00 in FINE GRADES could continue to climb in price and scarcity. Many may have to appease themselves with a VERY GOOD GRADE with nice color and eye appeal and the absence of rim dings, field dings, and full strikes.

1892 O	1893 S	1897 O	1904 S
1892 S	1896 S	1897 S	1914

The common coin of today will be the common coin of tomorrow, irregardless of how many were melted in the 60's and 70's. Most all KEYS and SEMI-KEYS, except perhaps the very heavily used ones, were saved from the melting pots. However, many of the difficult and expensive coins are found in two grades only, VERY NICE and VERY ORDINARY and very little in the grades we are searching for of FINE or VERY FINE.

You may have to settle for a nice VERY GOOD affordable coin. Do not be too dismayed or disappointed and on this series I suggest that you FILL THE HOLE, then look for a better... All the Best.



BARBER'S BATTLE

The Famous Design for the Half Dollar Was Born in Controversy

by R.W. Julian

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It is one of the firm beliefs of American numismatics that the Barber design for dimes, quarters and half dollars was dreamed entirely by Charles E. Barber, with almost no outside interference or guidance. Nothing could be further from the truth, and thereby hangs a tale.

During the 1870s, the half dollar was one of our most popular coins and the mints turned out 50-cent pieces by the millions. By 1877, so many had been struck that merchants began to mutter that there was too much silver around and the government ought to start striking fewer coins, starting with the half dollar.

The merchants got their wish, but in a way that was totally unexpected and not especially welcome. The merchants would have to be happy had the mints continued to turn out silver coins, because in 1877 came one of those events which astonished contemporaries and still causes confusion among numismatists today.

In 1862, during the Civil War, hoarding became so widespread that all silver coins were out of circulation by June of that year. What was not realized at the time was that a great portion of the coins, especially quarters and half dollars, had gone to Canada and Central America.

For reasons that are still not completely clear, but that were connected with the planned resumption of payments of gold coin for paper in early 1879, the silver coins that had left our shores in 1862 suddenly returned in massive quantities to flood the marketplace.

By mid-1878, more than \$40 million worth of silver coinage had returned, clogging the avenues of trade. Much of it wound up in Treasury vaults. The lords of the Treasury responded to this influx by halting minor silver coinage at the mints and ordering them to melt those pieces on hand.

This 1878 order accounts for the great rarity of the 1878-S half dollar, of which only a few are known despite a mintage of 12,000. It is likely that but a small fraction of this number ever saw the light of day in the hands of the public.

Before the Great Influx began, there was some agitation among the public for a change in design from the old Seated Liberty that had graced the coinage since the 1830s. Mint Director Henry R. Linderman agreed with these suggestions and by the end of 1875 had decided to do something about it.

During 1876, Linderman searched for an artist he could trust to carry out this delicate and important assignment. The director was none too pleased with the work of Chief Engraver William Barber or his son Charles, hence the

search for fresh talent. At length, in the summer of 1876, the deputy master of the London Mint suggested George T. Morgan, a young but skilled English engraver.

Morgan sent Linderman samples of his work and was soon hired. In September 1876, he left for America. During 1877, Morgan worked on designs for Linderman that could be used on the minor silver coinage, but the Great Influx of late 1877 put an end to all these plans.

There were some half-hearted attempts in the 1800s to redesign the silver minor coinage, but all fell prey to the fact that the government had this huge stockpile of quarters and half dollars in Treasury vaults. There was no real point in redesigning coins that would not circulate.

The massive stockpile of silver coins finally began to dissipate during 1890, and by early 1891 the quarters were gone, to be followed within a few months by the half dollars. (The dimes had left some years earlier, in early 1882).

With prospects of renewed coinage on the horizon, serious design work could now begin. It was only a matter of time before a new design would appear.

In 1890 and early 1891, Mint Director Edward O. Leech attempted a nationwide contest among artists for a silver coinage design, but this failed miserably. In June 1891, he visited the Philadelphia Mint and spoke with Charles Barber who had succeeded his father as chief engraver in 1880, as well as Assistance Engravers Morgan and William H. Key.

Leech asked the three to come up with suggestions for silver coinage designs, subject to his ideas on the matter. He insisted that an obverse head of Liberty be based on the current French silver coinage—though, of course, not an exact copy. For the reverse, Leech wanted the heraldic arms of the United States as they had appeared on the silver and gold coins of the late 1790s and early 1800s. (The reverse of the dime was not to change).

Both Barber and Morgan worked on designs which would incorporate the ideas dictated by the director; it's uncertain whether Key was involved. Director Leech soon repeated his visit and examined the drawings which had been produced. There was some delay in a decision while Leech showed the sketches to other high Treasury officials, but at length (in late July) the director chose Barber to carry out the work. So much for Barber's totally independent designer!

Barber worked rapidly on the designs in the summer of 1891. For some odd reason, his first patterns appear to have been based on the famous "Una and the Lion" gold coin struck under Queen Victoria in the late 1830s. Leech quickly rejected that pattern, probably wondering why Barber had ignored his rather clear instructions. The director made his point rather forcefully again, and this time Barber worked on the designated designs.

By early August, Barber had completed the head of Liberty, which

was close enough to the idealized French version to suit Leech. The reverse, however, was another matter. (Dime and quarter-dollar patterns do exist for the Barber designs of 1891, but it is clear from the existing letters that the half-dollar patterns were the only ones that counted).

The first Barber reverse was strongly criticized by Leech, who said he did not like the ribbon (carrying the motto "E Pluribus Unum") passing over the eagle's neck; he wished it to go around the back. The director also complained to the artist that the leaves needed rearrangement and that six-pointed stars ought to be used, instead of five-pointed ones favored by Barber.

Leech's rather concise critique of the designs produced an outburst from Barber that the artist was to regret. He wrote Leech on Oct. 2, 1891, that "I am quite willing to make any change in design, provided the suggestion in my mind is a good one, but I must ask that criticism come to an end before I am too far advanced with my die..."

Philadelphia Mint Superintendent Oliver C. Bosbyshell made the mistake of adding his approval of Barber's remarks in a postscript.

The director responded with an angry letter ordering the artist to do precisely as he was told and not to argue with his superior again. Barber and Bosbyshell had a large helping of crow and promised to do just that in the future. Over the next several weeks, additional patterns were submitted until at length Leech was satisfied with the work.

One of the major points of the dispute between director and artist concerned the exact form of the Great Seal on the reverse. Leech had compared Barber's rendition with the current Great Seal of the State Department, used for certifying official documents, and was not exactly happy with what he saw.

Barber, in this instance, was able to persuade Leech that the proposed coin reverse did have the correct design. The artist produced copies of original documents dating from the 1780s, as well as a book by one Lieutenant Totten, and was able to prove that his version was closer to the original concept than was the current Great Seal.

The final choice of design was made by President Benjamin Harrison's Cabinet on Nov. 6, 1891, although Leech played a strong role in this selection by pointing out the flaws of those pieces he did not like. President Harrison sent a message to Leech that he was concerned with the word "Liberty" on the forehead was too light and would wear off in daily use. The Mint should have listened to the chief executive!

The decision came so late in the year that Superintendent Bosbyshell asked permission from Leech to delay coinage until the dies could be properly tested. This was a reasonable idea; nevertheless, Leech turned it down at once and ordered that coinage begin on schedule.

Coinage began promptly at 9 a.m. on Jan. 2, 1892, and was adjudged a success by all who saw the new coins. Like most new coins, these were

heavily saved by the public; as a consequence, first-year coins are worth less than later issues with comparable mintages. Coinage was not all that heavy, as might have been expected since the vast stockpile was barely gone.

The collector can readily obtain specimens of this first year, though prices are not cheap except in the very lowest grades—and even then only for Philadelphia issues. One can expect to pay between \$150 and \$175 for a Philadelphia issue in Extremely Fine condition, while the 1892-O or 1892-S will set the collector back \$350 to \$400.

There is an interesting and very rare variety of the 1892-O coinage in which the mint mark is “microscopic.” Fewer than 10 of these coins are known; all were struck from the same reverse die, the wrong-size punch having been used at Philadelphia when the dies were made for New Orleans. A “microscopic S” is also rumored to exist for 1892.

A few Barber halves are strongly collected in the belief that a rare date (such as 1896-S or 1901-S) in the dimes or quarters makes the half dollar rare as well. This, of course, is not always true, and the collector should be careful in buying such pieces on that kind of basis.

Many collectors prefer to obtain Barber half dollar type coins, and these go at reasonable prices. The most common Barber half in XF-40 is worth about \$125—not a bad price, considering the history and quality of coinage involved.

The obverse die was modified in 1901, but the differences are so slight that they’re difficult to describe. The easiest way to tell whether one has a coin from the new hub is to compare the 1901 coin in question with one from 1900 and 1902. It is not quite clear at present if the old (pre-1901) dies were used in 1901, but it is probable that they were, in limited quantities.

According to numismatic scholar Walter Breen, another new hub was introduced in 1908—but as with the 1901, it is not yet certain whether the old hubs also were used during that year. The obverse die was revised once more, in 1912, and not again.

Between 1898 and 1908, there are no great rarities and only a few coins that could even be called scarce. The last issue in New Orleans (1909-O) has attracted considerable collector interest because it was the final coinage.

Most of the recent collector interest in the Barber half dollar has centered on the last few issues, especially those from Philadelphia. Mintages at the parent mint in the last three years were all well under 200,000, and this has led to strong competition for proof and uncirculated specimens. The coins are generally scarce and even in lowly G-4 are considered to be worth between \$15 and \$20—a figure exceeded by only a few other half dollars of this design.

Proof half dollars of 1892-1915 (there was no silver proof coinage in 1916 for the public) are in strong demand from quality-conscious collectors. An average-date Proof-65 Barber half brings between \$6,500 and \$7,000—although in Proof-60 the cost will be only about \$400 to \$600, depending on

various factors. The 1913-1915 issues bring significantly higher prices.

In 1916 came the beginning of the end. Adolph A. Weinman's design for the Walking Liberty half dollar was accepted by the Treasury, and coinage began the same year. The Barber half dollar had passed into history, as far as the mints were concerned.

Collectors were able to find Barber halves in circulation as late as the early 1950s, though most specimens seen at that time were well worn. Many of today's numismatists, however, remember the thrill of being able to fill a hole in the old Whitman coin boards with a Barber half dollar they had received in change or found by searching a bank roll.



What to Expect When Selling Coins

by Arlyn Sieber

Reprinted with permission from August 1990

Coins Magazine, page 8

This month's issue includes an interesting real-life tale of how a novice collector armed with a little bit of knowledge turned a big profit at a coin show.

The story is interesting on two fronts. First, it shows how just a little bit of homework can pay off big for any collector. True, what happened to this collector is not an everyday occurrence, but the possibility of it happening—and happening to any collector who's in the know—exists every day.

Second, the story shows exactly what it's like to sell an item from your collection and what you can realistically expect to receive for it.

We don't get a lot of negative mail about our hobby at Coins, but of the amount we do get, probably the biggest cause of disillusionment is a bad experience in trying to sell a coin.

Sometimes a small segment of the professional community is to blame. In trying to sell his or her coin, a collector happens upon that one dealer who is too independent-minded and nowhere near as business-minded as he or she should be.

As a result, a collector is lost to the hobby forever. If this happens to you, remember that there is more than one dealer in this country.

But often times, too, the collector has unrealistic expectations of what he or she can get for their coins. There are a number of things to keep in mind:

- Some items are more liquid than others. If the coins you are trying to sell are popular in the current market, you won't have as hard a time finding a buyer for them or getting a fair price.

If you see coins like yours sitting in droves in dealer "junk boxes,"

then consider yourself lucky if you get any kind of offer.

It's similar to the real-estate market. A particular property may sell quickly when placed on the market because it has a number of features that buyers are looking for right now. Another property may go months or even years without an offer because it doesn't have the features in vogue in the current market.

■ Dealers tend to specialize in certain coins, just as collectors specialize in certain types. In Coins advertisements, some dealers will offer nothing but Morgan dollars; others will offer circulated coins or have a long list of proof sets.

Each dealer has carved out his or her own little market niche. Because a dealer doesn't make an offer for your material, it doesn't necessarily mean that he or she thinks your coins are worthless. It may simply mean that your material doesn't fit their market niche.

You have to keep trying until you finally meet the appropriate buyer.

■ When referring to value guides to determine what you can expect to get for your coins, remember that these are only guides. They are not fixed commodity prices.

Remember, too, that most guides, like the Coin Value Guide in Coins, list average retail prices. These are the approximate prices you can expect to pay when purchasing coins from a dealer. They are not the prices you will get when selling your coins.

The price you're offered will be a percentage of the retail value. The exact percentage will be dependent upon the factors mentioned above.

I received one letter recently from a person who wanted me to recommend a dealer to whom he could sell his coins. He wanted a dealer who would give him a fair price for his coins and wasn't just interested in making money.

There's no gentle way to state this: All dealers are in this business to make money. Many of them chose this business because they love coins, but if they couldn't make money at it, they'd be forced to choose a different career.

So don't expect a dealer to buy at retail prices and sell at retail prices. Dealers perform a valuable service for the hobby, and they couldn't exist if they did that.



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BARGAIN BARBERS

A Complete Set of Barber Quarters is Inexpensive Yet Challenging

by Al Doyle

Reprinted with permission from July 1990

Coins Magazine, pages 56-58

Want to put together a relatively inexpensive and challenging collection of old silver coins in grades fine to very fine? The Barber-quarter series ranks as one of the more neglected areas of U.S. coinage, at least among set collectors.

More than half of the 74 dates in the series can be purchased for \$15 or less in fine and \$30 or less in VF—if you can find them.

The price-rarity situation in Barber quarters is one of the many paradoxes in numismatics. Circulated, problem-free specimens are tough to locate in quantity (consider yourself fortunate if you can locate several at once), yet prices remain modest.

High prices for the three great Barber-quarter rarities—the 1896-S, 1901-S and 1913-S—often deter hobbyists from attempting to complete the series. Don't worry about the three big-money coins, as a collection of the remaining 71 dates should be a more than sufficient challenge.

For example, the 1898-O, 1900-O and 1902-S in VF list for \$24, \$28 and \$25, respectively, in the latest Coin Prices. Despite the modest price, it would be nearly impossible to locate all three dates in that grade at a major convention.

Even coins in grade fine can be a challenge. See how many 1906-S quarters (list price \$7) you can find in that grade. Putting together a representative collection will require more time than money, something that is ideal for the person on a tight budget.

Mintmarked Barbers are especially tough, observed Lee Crane, one of the leading dealers in circulated Barber coinage and owner of L & C Coins in Long Beach, California.

"It's a real project to find those coins, especially the ones from the 1890's such as the '96-O and '97-O," he said. "Of all of the Barber coins, the quarters are probably the toughest to locate. Even the so-called common dates are tougher than in the other series."

Crane has found that many hobbyists "collect nothing but Barber coins. You see many more collectors than investors, and the investor would tend to buy an MS-64 or proof coin."

When asked if higher prices would bring more coins on the market, Crane replied, "It wouldn't matter. You wouldn't see any more coins if prices doubled. The real problem is when you get a rare date such as a 1911-D in VF,

because you get five or six calls for it."

He advised Barber-quarter enthusiasts to be willing to go to coin shows and shops and talk to dealers.

"You have to be patient," he said. "Otherwise you'll get frustrated. You can't call five major dealers and find all of the coins."

Crane also recommended "being right on top of the advertisements and mailing lists" in searching for better dates.

"It will be awfully tough to get a lot of the dates," said Abington, Pa., dealer Dave Weiss.

"I went to a nearby show," he said, "and I saw an old collector who had nothing but two showcases of Barber coins in fine to EF. He was the hit of the show, since those kinds of coins are obviously hard to find. The common late dates are the only quarters that are really available."

Weiss spoke to the small dealer with the inventory of Barber material, and he said, "That guy couldn't find certain dates in fine or better, and he's 70 years old. If he can't do it, then I sure won't."

Low prices for scarcer Barber quarters will keep such coins off the market, Weiss believes.

"No one is going to sell a better date for \$45," he said. "Some of those coins would be cheap at twice the price."

"Nobody wholesales those coins. You can find a piece here and a piece there, but that's about it."

Among his customers, Weiss said, "the Barbers are a very widely collected series by date, and only the Lincoln and Indian cents are more popular. The quarters used to be less popular than the dimes and half dollars, but they are gaining."

Few people have studied the series as intensely as dealer David Lawrence of Virginia Beach, Va., author of The Complete Guide to Barber Quarters.

"I cannot keep any interesting dates above good in stock," he said. "Barbers have really come of age, and people realize that they are an interesting series to collect."

"The Barber society [the Barber Coin Collectors Society] has been very effective in promoting the series."

The year-old club has attracted 400 members in its short history, and the quarterly newsletter of the BCCS has provided previously unknown information on Barber quarters.

Collecting the series in fine and VF "is a real challenge," Lawrence said. "Coins such as the 1893-S, 1897-S, and 1910-D and 1911-D are tough to find in those grades."

He feels higher prices will do little to increase the supply of Barber quarters.

"That is unrelated to the number of coins out there," Lawrence said. "I'm on CoinNet [a computerized dealer trading network], and I advertised that I was paying stupid, even ridiculous prices for key dates in fine to MS-64, and I didn't get any coins."

"Nobody will bother to ship one or two \$20 coins, and most dealers don't have more than that in Barbers. Prices have been stable for years, and they are starting to rise now."

Barber quarters were seldom set aside during the time the series was minted (1892 to 1916), as a quarter was more than an hour's wage for the average person.

"My father was born in 1904, and he told me that they would let two people into the movies for a nickel," Lawrence said. "If a nickel had that much purchasing power, just think what a quarter would buy."

As for the mechanics of assembling a set, "If you're an average person who doesn't live in a large city with major shows and lots of coin shops, the only way you'll be able to put a set together is by mail order," Lawrence said. "It can't be done through small shops or local shows."

"There's no telling what date will be the last one you find. I can't tell you the last time I saw a '97-S or '93-S in VF, and the only O-mints that are available in any number are the 1907 and 1908. Just having a lot of money won't get you the coins."

Lawrence feels that Barber quarters are an ideal series for the collector.

"Anything that is more modern is too common or too expensive," he said, "and in the Seated series, a lot of coins are too rare or too expensive to ever obtain."

His enthusiasm for Barber quarters dates back to the 1950s. Lawrence later "sold my entire coin collection except for the Barber quarters to buy my wife an engagement ring." He will release a book on Barber dimes sometime in the next year.

Steve Epstein is the founder and president of the Barber Coin Collectors Society, and he estimated that about 100 of the club members were working on Barber quarter sets.

"The majority of our members collect dimes, and a surprisingly large number of people collect quarters in VF," he said.

"[Lawrence's book] has spurred interest in Barber quarter varieties and rarity," Epstein said. "People are now willing to pay more of a premium for scarcer coins."

A veteran Barber collector, Epstein described the hunt for a 71-date quarter collection as "a couple of years of going to a lot of shows and building

connections with dealers. It can be done in two to three years if you're very active."

He picked the 1896-O, 1897-O, 1905-O, 1908-S, and 1911-D as some of the toughest dates in the series.

"Affordability is going to be an issue," Epstein said, "but someone who likes Barbers and is willing to specialize can put the set together. The dimes are less expensive but the quarters have more aesthetic appeal."

Involvement with Barber quarters often continues once the date and mintmark set is filled, as "a lot of collectors upgrade their fine and VF collections," Epstein said.

Rarity and low prices are an almost unheard of combination in today's coin market. Barber quarters are proof that scarce coins can be purchased by the person on a modest budget.

ODDS & ENDS

- David Lange has notified this Society that he regrets he will be unable to maintain his contributing editor status. Although he's not lost his interest in Barber Coins, it's not possible for David to commit to writing articles for us on a regular basis along with continuing his other writing commitments. However, he intends to maintain his membership status. We are fortunate, however, to have added Phil Carrigan, Joe Haney, and H. G. Tom Crogan along with retaining Bill Cregan to our contributing editor list. We intend to expand the list further as well as obtain articles from authors on a periodic basis.
- A member recently inquired as to the status of our collector challenge #1 made back in 1989. You may recall we challenged members to find as many 1894 Barber Halves in a grade of Good as they could. Although we heard from two members early on, we haven't heard from anyone since. I must apologize for letting it slip and ask members to write and let us know how many of the halves they have. If they are as scarce as we think in Good, I would expect they will rate higher in the upcoming circulated Barber Half Rarity Rating Survey.



New Information on the Mitchelson Specimen of the 1894-S Dime

by Dave Lawrence

As many of you know, I am in the process of completing "THE COMPLETE GUIDE TO BARBER DIMES." As part of the research for this book I asked Phil Carrigan, a BCCS member from Illinois, to check out the so called "Mitchelson" specimen of the 1894-S dime. Most recent accounts of the number of '94-S dimes known have included this specimen. Thus, there were 11 listed specimens in the most recent Stacks' sale and Breen, Bowers & Merena and James Johnson all counted this specimen as "unverified," but presumably existing, in the Connecticut State Library where J.C. Mitchelson bequeathed his collection in 1912.

Phil has had several discussions with CSL curators and sent them a package of literature referring to the specimen they were supposed to have in their collection. As a result, we now know the specimen does not exist and the correct number of known 1894-S specimens is just 10. The letter we present here (see below) is self explanatory. Additional documentation on the subject will appear in my Barber Dime book due out this coming Spring.



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20 November 1990

Dear Phil:

I am writing in response to your inquiry regarding the 1894-S Barber dime which has long been thought to be in the Mitchelson Coin Collection here at the Connecticut State Library. I have reviewed the secondary source material which you sent and find it interesting that Mitchelson's 1900 statement about "discovering" such a coin has led to the long-standing assumption that it is here. I think too much has been assumed about the Mitchelson statement and I think I can now set the record straight.

The only evidence cited in support of the allegation that the Mitchelson Collection contained an 1894-S Barber dime is his statement in The Numismatist (1900, #6, p. 167) that he "discovered" such a coin in San Francisco. He did not say that he purchased it, nor does his statement imply that he purchased it. It may have been in the possession of another collector, hence unavailable for purchase. Quite frankly, it is impossible to tell from his statement under what circumstances Mitchelson made his discovery and the ambiguity of the situation should preclude any assumptions as to the present whereabouts of the coin. It may turn out that the coin Mitchelson discovered is, in actuality, one of the other verified 1894-S Barbers, perhaps Breen 7. Mitchelson may have seen the coin in San Francisco when it was in the possession of the unidentified "relative" of Mintmaster J. Daggett, listed in that coin's provenance. Numerous possibilities may present themselves, but the presence of the coin in the Mitchelson Collection can no longer be one of them.

This statement is based upon an examination of the available documentary evidence and a search of the collection which yielded no 1894-S Barber dime. The documentary evidence supports the conclusion that Joseph Mitchelson did not own an 1894-S Barber dime at the time of his death and that, therefore, none was bequeathed to the State Library. The Museum of Connecticut History has in its collection four copies of The Numismatists' Reference and Check Book, published by Ben G. Green in Chicago in 1902. Each of these four copies contains a State Library bookplate which states that they were received on 24 January 1912 and that the source was Joseph C. Mitchelson. An annotation on the main catalog card describes these volumes as "Manuscript Check-list of Mr. Joseph C. Mitchelson's Collection." Copies 2 and 3 are inscribed "J.C. Mitchelson/Tariffville/Conn."

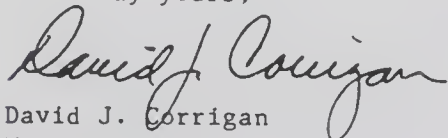
Copy 3 is heavily annotated and well-worn, and may have been Mitchelson's "working copy" of the check-list. In each of these four volumes, the space next to the listing "1894-S" under "Dimes" is blank. (See enclosed photocopies.) It must be concluded, therefore, that between the years 1902, the earliest year in which Mitchelson could have recorded his holdings in the Green Check Book, and 1912, when the books were received at the State Library, there was no 1894-S Barber dime in the Mitchelson Collection.

A fifth copy of Green's 1902 Check-Book is also included in the Museum collection. The fly-leaf is inscribed "Connecticut State Library" in the handwriting of State Librarian George Godard, who accepted the Mitchelson Collection on behalf of the State of Connecticut. (See enclosed photocopy.) This copy was apparently used to inventory the Mitchelson Collection after its arrival at the State Library. The vast majority of check marks indicating a coin's presence in the collection are entered in the "Price Paid" column. The space beside the listing for "1894-S" under "Dimes" has a "-", indicating that there is no such coin in the collection.

A second inventory of the Mitchelson Collection was done at the State Library and maintained as the Library's "working copy," with additions to the collection entered as they were acquired. This inventory was kept in ledger form, on specially printed sheets. (See enclosed photocopy.) The United States coins were listed by denomination and, within each denomination, chronologically by United States Mint. The section for San Francisco-minted dimes reveals six dimes in the original Mitchelson Collection, the latest having been minted in 1892. No other San Francisco dimes appear on the inventory until the State Library purchased a 1905 dime.

In conclusion, I would suggest that any future publication listing verified 1894-S Barber dimes drop entirely any reference to the Mitchelson Collection at the Connecticut State Library. The documentary evidence overwhelmingly eliminates the possibility that Joseph Mitchelson ever owned an 1894-S Barber dime and the physical evidence of the Mitchelson Collection itself corroborates that conclusion. In his article "Researching the 1894-S Dime" (Rare Coin Review No. 64), James L. Johnson remarked "So we won't know for sure if there are 11 (verified specimens) until somebody checks out that Hartford specimen...." Now that the Hartford specimen has been checked out, the list of verified specimens must be revised.

Sincerely yours,



David J. Corrigan
Museum Curator



MEMBERSHIP APPLICATION

Barber Coin Collectors' Society

Send this form or copy the information on a separate sheet of paper and forward with your check or money order to: Membership, BCCS, P.O. Box 382246, Memphis, TN 38183-2246.

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